

PENSION COMMISSION
City Conference Room
260 Constitution Plaza
Friday, June 11, 2010
8:00 a.m.

AGENDA

PENSION ADMINISTRATION

I. Review of Minutes of the Meeting of April 30, 2010

II. Survivor Benefits

<u>NAME</u>	<u>FUND</u>
Piacentini, Kathleen	MERF

III. Regular Retirements

<u>NAME</u>	<u>UNION</u>	<u>QUALIFICATION</u>	<u>YEARS</u>	<u>AGE</u>
Ayala, Luis	Local 1018D	Service	27	58
Cirullo, John	Local 760	Service	31	50
Harrington, Anthony	CHPEA	Vested Early	11	55
Jacobs, Darlene	Local 1018C	Early	20	57
Jaffee, Andrew	HPU	Service	24	42
Linde, Donald	HPU	Service	25	45
Lynch, Peter	HPU	Service	27	48
Prude, Ruthies	HPU Non-Sworn	Service	25	52
Reilly, Johnette	HMEA	Vested Early	11	55
Rodriguez, Janet	HPU	Service	25	42
Thompson, Ian	HPU	Service	24	42

IV. Terminated Vested – Request to Vest Benefits

<u>NAME</u>	<u>UNION</u>	<u>QUALIFICATION</u>	<u>YEARS</u>	<u>AGE</u>
Moore, Amanda	HMEA	Vested Service	12	35

V. Pension Benefit Adjustments

**Pension Commission
Pension Administration Agenda
June 11, 2010**

- VI. Employee Pension Contribution Adjustments**
- VII. Separations from Pension Payroll**
- VIII. Requests for Refunds of Contributions**
- IX. Service Purchase**
- X. Consideration of Request to Extend Term of Promissory Note**
- XI. Qualified Domestic Relations Order**
 - A. 10-03**
- XII. Hardship Withdrawal Request – Deferred Compensation Plan**
 - A. 10-05**
- XIII. Other Business**

**Pension Commission
Pension Administration Agenda
June 11, 2010**

PENSION DATA

II. Survivor Benefits

Piacentini, Kathleen*, survivor of the late Robert Piacentini, member of the Municipal Employees' Retirement Fund (MERF) who died March 27, 2010 (Survivor benefits under the MERF; Emp. #S593346 / 980185)

Effective Date: April 1, 2010
Annual Allowance: \$ 21,540.96
Monthly Allowance: 1,795.08

*This benefit is being presented for ratification. The first payment was made in May 2010.

III. Regular Retirements

AMOUNT

Ayala, Luis

Emp. # 020567 / 990254

Union: Local 1018D

	Years	Months	Days	
Term of Service (including Sick Exchange):	27	0	0	
Sick Exchange:	0	0	0	
Grounds:	<u>Service</u>			
Effective Date:	<u>May 1, 2010</u>			
Average Salary:	<u>Highest 5 out of last 10 years</u>			<u>\$ 41,613.80</u>
	<u>Final Base Pay</u>			<u>32,500.00</u>
Pension Allowed:	<u>54.00 %</u>			<u>22,471.44</u>
Monthly Payment:				<u>1,872.62</u>

Cirullo, John*

Emp. # 940308 / 990248

Union: Local 760

	Years	Months	Days	
Term of Service (including Sick Exchange):	31	0	0	
Sick Exchange:	6	0	0	
Grounds:	<u>Service</u>			
Effective Date:	<u>May 2, 2010</u>			
Average Salary:	<u>Final Base Pay</u>			<u>\$ 72,436.88</u>
Pension Allowed:	<u>85.00 %</u>			<u>61,571.40</u>
Monthly Payment:				<u>5,130.95</u>

**Pension Commission
Pension Administration Agenda
June 11, 2010**

III. Regular Retirements (continued)

AMOUNT

Harrington, Anthony

Emp. # 326224 / 990253

Union: CHPEA

	Years	Months	Days	
Term of Service (including Sick Exchange):	11	0	0	
Sick Exchange:	0	0	0	
Grounds:	Vested Early			
Effective Date:	June 1, 2010			
Termination Date:	July 31, 1997			
Average Salary:	Highest 2 out of last 5 years			\$ 38,462.41
	Final Base Pay			37,777.48
Pension Allowed:				
Unreduced Pension:	22.00 %			\$ 8,461.68
Early Reduction Factor:	4.00 % for each year prior to age 60			19.67 %
Reduced Pension:				\$ 6,797.28
Monthly Payment:				566.44

Jacobs, Darlene*

Emp. # 916567 / 990252

Union: Local 1018C

	Years	Months	Days	
Term of Service (including Sick Exchange):	20	0	0	
Sick Exchange:	0	0	0	
Grounds:	Early			
Effective Date:	April 10, 2010			
Average Salary:	Highest 5 out of last 10 years			\$ 34,034.50
	Final Base Pay			34,096.00
Pension Allowed:				
Unreduced Pension:	40.00 %			\$ 13,613.76
Early Reduction Factor:	4.00 % for each year prior to age 60			8.00 %
Reduced Pension:				\$ 12,524.64
Monthly Payment:				1,043.72

**Pension Commission
Pension Administration Agenda
June 11, 2010**

III. Regular Retirements (continued)

AMOUNT

Jaffee, Andrew*

Emp. # 941742 / 990251

Union: HPU

	Years	Months	Days
Term of Service (including Sick Exchange):	24	0	0
Sick Exchange:	4	0	0
Grounds:	Service		
Effective Date:	May 2, 2010		
Average Salary:	Highest 3 out of last 5 years		\$ 87,006.08
	Final Base Pay		76,245.00
Pension Allowed:	63.00 %		54,813.84
Monthly Payment:			4,567.82

Linde, Donald*

Emp. # 941416 / 990247

Union: HPU

	Years	Months	Days
Term of Service (including Sick Exchange):	25	0	0
Sick Exchange:	4	0	0
Grounds:	Service		
Effective Date:	April 25, 2010		
Average Salary:	Highest 3 out of last 5 years		\$ 112,616.64
	Final Base Pay		65,429.00
Pension Allowed:	66.00 %		74,327.04
Monthly Payment:			6,193.92

Lynch, Peter*

Emp. # 941748 / 990246

Union: HPU

	Years	Months	Days
Term of Service (including Sick Exchange):	27	0	0
Sick Exchange:	4	0	0
Grounds:	Service		
Effective Date:	April 24, 2010		
Average Salary:	Highest 3 out of last 5 years		\$ 103,532.60
	Final Base Pay		62,556.00
Pension Allowed:	70.00 %		72,472.80
Monthly Payment:			6,039.40

**Pension Commission
Pension Administration Agenda
June 11, 2010**

III. Regular Retirements (continued)

AMOUNT

Prude, Ruthies*

Emp. # 940530 / 990245

Union: HPU Non-Sworn

	Years	Months	Days
Term of Service (including Sick Exchange):	25	0	0
Sick Exchange:	4	0	0
Grounds:	Service		
Effective Date:	April 18, 2010		
Average Salary:	Highest 3 out of last 5 years		\$ 83,350.34
	Final Base Pay		51,480.00
Pension Allowed:	62.50 %		52,093.92
Monthly Payment:			4,341.16

Reilly, Johnette*

Emp. # 940004 / 990244

Union: HMEA

	Years	Months	Days
Term of Service (including Sick Exchange):	11	0	0
Sick Exchange:	0	0	0
Grounds:	Vested Early		
Effective Date:	April 19, 2010		
Termination Date:	April 15, 1998		
Average Salary:	Highest 2 years out of last 5 years		\$ 31,549.40
	Final Base Pay		31,304.00
Pension Allowed:			
Unreduced Pension:	22.00 %		\$ 6,940.92
Early Reduction Factor:	4.00 % for each year prior to age 60		18.79 %
Reduced Pension:			\$ 5,636.76
Monthly Payment:			469.73

**Pension Commission
Pension Administration Agenda
June 11, 2010**

III. Regular Retirements (continued)

AMOUNT

Rodriguez, Janet*

Emp. # 941218 / 990249

Union: HPU

	Years	Months	Days
Term of Service (including Sick Exchange):	25	0	0
Sick Exchange:	4	0	0
Grounds:	Service		
Effective Date:	May 1, 2010		
Average Salary:	Highest 3 out of last 5 years		\$ 81,523.86
	Final Base Pay		62,556.00
Pension Allowed:	66.00 %		53,805.72
Monthly Payment:			4,483.81

Thompson, Ian*

Emp. # 941762 / 990250

Union: HPU

	Years	Months	Days
Term of Service (including Sick Exchange):	24	0	0
Sick Exchange:	4	0	0
Grounds:	Service		
Effective Date:	April 20, 2010		
Average Salary:	Highest 3 out of last 5 years		\$ 119,637.47
	Final Base Pay		74,438.00
Pension Allowed:	63.00 %		75,371.64
Monthly Payment:			6,280.97

* These benefits are being presented for ratification. The first payments were made in
May 2010.

**Pension Commission
Pension Administration Agenda
June 11, 2010**

IV. Terminated Vested – Request to Vest Benefits

AMOUNT

Moore, Amanda

Emp. # 943395

Union: HMEA

Date of Termination: April 15, 2010

Term of Service: 12 years

Grounds: Vested Service

Normal Retirement Date: November 30, 2034 (Age 60)

Average Salary: Highest 2 out of the last 5 years \$ 59,246.06

Final Base Pay 59,348.00

Pension Allowed: 33.00 % 19,551.24

Monthly Payment: 1,629.27

V. Pension Benefit Adjustments

The following adjustments are attributable to earnings from gainful employment, as reported on the Earned Income Affidavits required from disabled pensioners in accordance with the requirements of Sections 2A-11c (4), 2A-31g (1), and 2A-33g (1) of the Municipal Code of the City of Hartford. A portion of the earned income is used to offset or otherwise reduce the disability pension as determined by the Municipal Code and union contracts.

The status of the requests sent and responses received as of May 26, 2010 is as follows:
Certified reminder letters were mailed on April 30, 2010.

Requests Sent: 177

Affidavits Returned: 175

Affidavits not sent due to age (70 or older), home bound, nursing home
residency or under care of a conservator: 68

Outstanding: 2

**Pension Commission
Pension Administration Agenda
June 11, 2010**

V. Pension Benefit Adjustments (continued)

It is recommended that the following pension adjustments be made effective on May 1, 2010, in accordance with past practice.

<u>ID#</u>	<u>NAME</u>	<u>UNION</u>	<u>CURRENT MONTHLY PENSION</u>	<u>ADJUSTED MONTHLY PENSION</u>
246328	Ferranti, Albert	Local 760	\$ 0.00	\$ 93.67
941141	Gonzalez, Rafael	HPU	2,582.25	2,322.92
940346	Hernandez, Alma	HMEA	1,857.61	1,701.75
477125	Mansfield, Alonzo	HPU	804.71	856.00
942447	Salsgiver, Valerie	HPU	503.07	1,005.56

The Affidavit sent to the following individual was returned by the Post Office. We will continue to try to locate her and will adjust her Pension Benefit accordingly at such time as we receive the affidavit.

<u>ID#</u>	<u>NAME</u>	<u>UNION</u>	<u>CURRENT MONTHLY PENSION</u>
942197	Williams, Carrie	SCGA	\$ 0.00

The following individuals have not returned their Earned Income Affidavits and, as required by the Municipal Code, it is recommended that their pensions be suspended effective with the May 2010 payment.

<u>ID#</u>	<u>NAME</u>	<u>UNION</u>	<u>CURRENT MONTHLY PENSION</u>
050997	Blue, Mike	Local 760	\$ 1,724.24
940267	Pu'sey, Harold	HPU	1,737.10

**Pension Commission
Pension Administration Agenda
June 11, 2010**

VI. Employee Pension Contribution Adjustment

1. Contributions Owed to the Employee

JaLynn Adams-White has defaulted on the promissory note she signed allowing her to purchase pension service under an extended payment plan. As a result of the default, any payments made on the note and any employee contributions transferred from CMERS to the MERF, are to be returned to the individual and the purchase irrevocably cancelled. Although Ms. Adams-White had been granted a one year extension on her promissory note, she has been unable to complete the purchase. Ms. Adams-White is aware that she has defaulted on her note.

It is my recommendation that the Commission authorize a refund of any employee payments made against the defaulted note or toward the purchase backed by the note.

<u>Name</u>	<u>Amount of Refund</u>	<u>Type of Purchase</u>
Adams-White, JaLynn	\$ 17,360.01	For the transfer of CMERS service

VII. Separations from Pension Payroll

<u>EMPLOYEE NUMBER</u>	<u>NAME</u>	<u>DATE OF DEATH</u>	<u>PENSION AMOUNT</u>	<u>PENSION PLAN</u>
990144	Gamzon, Sandra	05/03/2010	\$ 1,604.66	MERF
942321	Heffernan, Jane	05/16/2010	600.84	MERF
S341002	Heslin, Mary	03/15/2010	2,018.49	PBF
390267	Keegan, William	05/05/2010	5,880.38	MERF
S598453	Pitkin, Barbara E.	05/13/2010	689.15	FRF
658405	Schlossberg, Sylvia	05/16/2010	406.57	MERF
649860	St. Pierre, Luisa	04/26/2010	4,531.01	MERF

The pension for the following individual has been suspended due to the fact that at least two pension payments remain uncashed or were returned as undeliverable and the individual has not responded to inquiries made by the Pension Unit as to his address and/or status.

<u>EMPLOYEE NUMBER</u>	<u>NAME</u>	<u>DATE OF REMOVAL</u>	<u>PENSION AMOUNT</u>	<u>PENSION PLAN</u>
594822	Pierce, Jessie	05/01/2010	\$ 357.48	MERF

**Pension Commission
Pension Administration Agenda
June 11, 2010**

VIII. Request for Refunds of Pension Contributions

<u>NAME</u>	<u>AMOUNT</u>
Akers, Alicia	\$ 15,092.52
Caez, Alfredo	2,900.06
Dubose, Sherryl	17,496.33
Langdeau, Michelle	4,594.79
Mathena, Sandra	4,895.25
Reed, Denise	6,879.62

None of the above members is vested, or, if vested, he or she has been informed of, and has waived, his or her rights to a vested benefit in lieu of a contribution refund.

The amounts shown above do not include interest accrued after 2002.

IX. Service Purchase

Routine Service Purchase

The following individual has requested the purchase of additional pension service through payroll deduction under the provisions of the Municipal Code of the City of Hartford, Article I, Division I, Section 2A-8.

<u>NAME</u>	<u>TYPE</u>	<u>AMOUNT</u>			<u>PURCHASE PRICE</u>
		<u>Years</u>	<u>Months</u>	<u>Days</u>	
Shelton, Natacha	CMERS	6	9	0	\$ 5,658.23

**Pension Commission
Pension Administration Agenda
June 11, 2010**

X. Request to Extend Term of Promissory Note

The Pension Unit has received a request from Malachai Williams to extend the term of his promissory note for one year to May 31, 2011.

Mr. Williams has encountered difficulty in obtaining the full amount that is due on May 31, 2010, the payment date of his current promissory note.

- ❑ The note was issued with respect to Mr. Williams' request to purchase his CMERS service.
- ❑ Mr. Williams has made one payment of \$9,000 toward his promissory note. The outstanding balance, including interest, as of May 31, 2010 is approximately \$ 11,200.

Mr. Williams believes he will be able to obtain the balance, plus the additional interest that will accrue, within the next year.

My recommendation is for the Commission to extend the term of the note for one year to May 31, 2011. I also recommend that interest on the extended note be based on Treasury Bill rates.

The above conforms to the position of the Commission in prior instances where extensions are requested.

XI. Qualified Domestic Relations Order

Section 457 Deferred Compensation Plan

QDRO: 10-03

Entered into Court Records: May 21, 2010
Contribution Assignment Date: January 11, 2010

	<u>Percentage</u>	<u>Dollar Amount</u>
Contributions Assigned:	N/A	\$ 25,000.00

Comments: It is my recommendation that the Commission approve the pending QDRO with respect to the Deferred Compensation Plan with contributions assigned as indicated above.

**Pension Commission
Pension Administration Agenda
June 11, 2010**

XII. Hardship Withdrawal Request

Application 10-05

Reason for Request:	Imminent foreclosure of principal residence
Comments:	Foreclosure on a principal residence meets the IRS guidelines for a Hardship Withdrawal
Action to be Ratified:	This Hardship Withdrawal was granted based on the above discussion. This was also the recommendation of Hartford Life.